

Crowdfunding: Passing the Collection Plate



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Agenda

1

Define Crowdfunding

2

Identify Crowdfunding sites

3

Identify Crowdfunding Steps to Success

4

IAMSK Lessons Learned/Q&A



What is Crowdfunding?

The collective effort of individuals who network and pool their money, usually via the internet, to support efforts initiated by other people or organizations.

Crowdfunding can be used to support various projects.



Asking “the crowd” (the public) to pool together small amounts, as little as \$1, to add to a meaningful total.

SOUNDS LIKE FREE MONEY RIGHT?



**JUST REMEMBER THERE IS NO FREE LUNCH...
YOU WILL WORK FOR EVERY PENNY!**

Is Crowdfunding right for you?

- 1) Do you have a team of committed people?
- 2) Are you ready to promote your cause for money? (see: begging)
- 3) Are you clear in your end result?
- 4) Do you have the time?
- 5) Can you master the technology?
- 6) Do you have a target population?
- 7) Are you ACCOUNTABLE?
- 8) Can you tap in to the WIFM?



Pick a Reputable Crowdfunding Site



Crowdfunding sites



The user enters:

fundraising cause,
the amount they hope to raise,
and even upload photos or video.

allows users to share their project with people through integrated social network links (Facebook, Twitter, etc.) and email.

People can then donate to a user's cause through the website and track the progress of their funding.

Crowdfunding sites



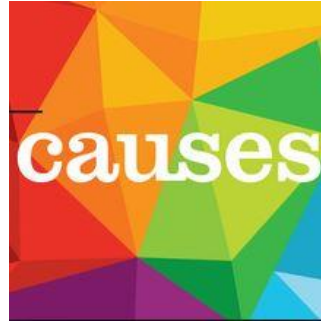
The user enters: fundraising cause,
the amount they hope to raise, upload photos
or video, pick a deadline, minimum funding goal

The site runs on a rewards-based system-called “perks”

If the campaign does not meet their amount, users have the option of either
refunding all money to their contributors at no charge or keeping all money raised.

Those funds are disbursed up to two weeks after the conclusion of a campaign.

Crowdfunding sites



The Mission of Causes is "to empower people to create change in the world through online organizing. Causes connects people who share a common vision and build the tools they need to make an impact."

Any user can create a campaign on Causes, whether they work for a nonprofit or are an activist, interested in a certain issue.

Builds Community support

Crowdfunding sites



The user enters: fundraising cause, the amount they hope to raise, upload photos or video, pick a deadline, minimum funding goal

GiveForward assigns a personal Fundraising Coach to each and every fundraiser, to provide you with guidance and support.

Team Captain refers to the person who started and is running the fundraiser. Team Members help share and also run the fundraiser.

Fees the breakdown

Remember

Each site has it's own set of rules, regulations, perks, and **FEES**.

GoFundMe.com

Expected donation:

$\$25.00 - 5\% + 2.9\% + .30 = 22.72$

Suggestion: upcharge the fees (7.9%+.30)



I AM MY SISTER'S KEEPER – TXBWI



I Am My Sister's Keeper is the Austin area regional team of the Texas Black Women's Initiative. The IAMSK team seeks to utilize a community approach to educate and mobilize members of the Black community to take action in stemming the tide of HIV/STD infection.



Take a look at our IGG page

<https://www.indiegogo.com/projects/k-i-s-s-tell-parties>



Women's Shirt B



Women's Shirt A



Greater Than AIDS Shirt



Men's Shirt A



WHY DID IAMSK CHOOSE CROWDFUNDING?

Why?

- We are a community mobilization group.
- We wanted to build community support.
- We wanted to create more visibility.
- We NEEDED the money to fund our KISS& TELL Project.



Steps to Crowdfunding success



Pushing past the fear



- **Motivation**
- **Getting your message out**
- **Garnering attention**
- **Possible partnership opportunities**



IAMSK Lessons Learned

3 Phases



Prep



Launch



Close



Preparation

- 1) Set a launch date: Pick a time when people **CAN** give.
- 2) Set desired amount: Set Low- Aim High
- 3) Format e-mails, tweets, e-blasts with your message
- 4) Set up all supporting accounts
- 5) Assign responsibilities
- 6) Get a verbal agreement of minimum amount to be raised by each team member
- 7) Set up price points
- 8) Locate “perks”
- 9) Encourage the team to ask EVERYONE they know



Hitting the Target

- 1) Do you have a compelling story that will motivate people to give to my cause?
- 2) Can you put in the time and effort in a convincing pitch?
- 3) Do you have the digital footprint to FB, Tweet, E-mail, e-newsletter, or promote in person?



Organizing Your Crowdfunding Team

- Assign roles
 - Allow members to do what they are good at
- Divide the number of team member by the amount to be raised:
 - Total to be raised: 1000
 - Minimum amount per person: \$10
 - 100 contributions of \$10= meets goal
 - 5 members = 20 contributions of \$10 each
- Keep in touch
- Update your team
- Encourage “filling the gap”
- Deal with team problems ASAP



Launch

- 1) Email EVERYONE YOU HAVE EVER MET!
- 2) Give Shout outs to contributors
- 3) Keep in touch with team
- 4) Publicize incentives “perks”
- 5) Give constant updates on days left, amount left to reach goal
- 6) Stay on the radar
- 7) Do not go crazy!



Close

- 1) Report final amount
- 2) Email your “Thank you” letters
- 3) Be accountable for all funds raised
- 4) Send your perks
- 5) Continue to share progress
- 6) Debrief with team
- 7) Stay on the radar
- 8) Celebrate!



Question and Answer

What questions do you have?



THANK YOU



IKWD 40.28 -3 KLQW 128.45 +20 UIOP
23 -6 FQUP 120.40 +3

28 -3 KLQW

34 -0.5 RFW

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